

**MINUTES OF THE FINANCE COMMITTEE OF THE CITY OF CUDAHY, WI. HELD
AT THE MUNICIPAL BUILDING, 5050 S. LAKE DRIVE, CUDAHY, WI. Tuesday,
January 5, 2010**

ROLL CALL

The meeting was called to order at 5:30 P.M. by Chairman Otto, with the following Alderpersons answering 'present' to roll call: Mikolajczak, Schissel, Otto, Litkowiec and Pavlic. Also in attendance: Mayor McCue, Accountant Schuknecht, Comptroller Williamson, Econ. Dev. Dir. Fritts and City Attorney Eberhardy.

OPEN MEETING STATEMENT

Proper open meeting statement was read.

1. Discussion and appropriate action regarding city of Cudahy's Financial Management Plan. Phil Cosson of Ehlers and Associates, the City's Financial Advisors reviewed the plan at this time. **MOTION BY ALD. LITKOWIEC, SECOND BY ALD. MIKOLAJCZAK** to approve. On the roll call vote, motion carried unanimously.
2. Discussion and appropriate actions regarding Resolution No. 6585 entitled "A Resolution Authorizing the Payment of \$700,000 to the Wisconsin Retirement System and Amending 2010 Adopted Budget of the City of Cudahy". **MOTION BY ALD. PAVLIC, SECOND BY ALD. LITKOWIEC** to approve Resolution 6585. On the roll call vote, motion carried unanimously.
3. Discussion and appropriate action relating to Resolution NO. 6587 entitled "Initial Resolution Authorizing the Borrowing of Not to Exceed \$1,560,000 and Providing for the Issuance and Sale of Taxable General Obligation Bonds". **MOTION BY ALD. PAVLIC, SECOND BY ALD. SCHISSEL** to approve Resolution No. 6587. On the roll call vote, motion carried unanimously.
4. Discussion and appropriate action regarding Resolution No. 6586 entitled "A Resolution Declaring Official Intent to reimburse Expenditures from Proceeds of Borrowing". **MOTION BY ALD. PAVLIC, SECOND BY ALD. LITKOWIEC** to approve. On the roll call vote, motion carried unanimously.
5. Discussion and appropriate action to allow the city of Cudahy to go out for an RFP for banking services. **MOTION BY ALD. MIKOLAJCZAK, SECOND BY ALD. OTTO** to go out for an RFP for banking services. On the roll call vote, Alderpersons Mikolajczak, Otto and Litkowiec voted "aye". Alderpersons Schissel and Pavlic voted "no". Motion carried. **MOTION BY ALD. MIKOLAJCZAK, SECOND BY ALD. OTTO** to create a sub-committee made up of Finance Committee Chairperson, City Accountant, City Clerk/Treasurer, City Comptroller and the Mayor to analyze Banking RFP results and make recommendations to the Finance Committee for approval. Motion carried.

6. Discussion and appropriate action on Municipal Code Corporation quotation for implementation of legal review concerning recodification of Cudahy Municipal Code. City Attorney Eberhardy reviewed the suggestions made by Municipal Code Corporation for implementation and made his recommendations. Discussion ensued. This item was laid over to a future Finance Committee meeting.

A MOTION WAS MADE BY ALD PAVLIC, SECOND BY ALD SCHISSEL to adjourn at 6:50 A.M. Motion carried unanimously.

Ald Otto, Committee Chairperson